A LANGUID SPECULATION. PRICES TEND DOWNWARD.

NO CHANGE IN FINANCIAL CONDITIONS.

Sunday, May 28-p. m. The United States Treasurer received last week from customs \$3,233,819; from internal revenue \$2,784,578, and from miscellaneous sources \$469,766; total from all \$6,488,163, against \$7,220,561 in the preceding week. Receipts from customs are gradually falling off in consequence lessened imports of merchandise. The weekly Treasury statement shows a decrease of \$2,586,977 in the net cash in vaults and a decrease of \$10,954 deposits in National banks. The total reduction in the net cash balances, according to the statement, was \$2,597,931. The decrease occurred in the gold balance, while the increase in the other items were small.

The principal changes in the vault balances were made up as follows: A loss in the gold balance of \$3,016,136, by a loss of \$3,607,176 in coin and bullion, less a reduction of \$591,040 in the amount of outstanding certificates; a gain in the silver balance of \$207,115, by a further accumulation of \$1,074,500 in coin and bullion, minus an issue of \$867,585 of certificates and notes, and a gain in the legal-tender balance of \$5,912, by a gain of \$2,399,012 in notes, less

mains at 4 per cent. The open market rate for discount ruled at 4 per cent until yesterday, who it was a little easier at 3.3-4 per cent. As Satu-day 27 a half day in London, as well as New-York this reduction in the Street take may not have be

this reduction in the Street late may not have beer significant, even though made on the eve of the fortinghtly settlement. At Paris and Berlin there was no special change in rates, although at both places they were a shade higher.

The foreign exchanges were strong, and they steadily advanced throughout the week. There was no increase in the supply of commercial bills and the movement of securities of course prevented large offerings of bankers' bills. An interesting incident of the market was a shipmen of gold directly by an importing house. There was a slight profit in the transaction over the current rates of exchange. As posal three was very little business doing yesterday, but the market closed strong at \$4.85.3.4 and \$4.89.1.2 for long and short sterling offs respectively.

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of forty-two railroad companies or systems for the third week in May. Of the number thirty-two companies return gains of \$520,902 over the corresponding week hast year, and ten companie losses of \$68,403. The whole number gives again of \$462,559, or 10.1 per cent. It has printed also the gross earnings of sixty-sever companies for the second week in May. The whole number shows in increase of 3.4 per cent. 34 w.ek in May, 1892 1893. Differences, p. 32 companies 83,314,312 (3,845,274 Inc., 85,00 302 11 10 companies 1,251,926 1,163,523 Dec. 68,403

Total, 67 co.'s... \$6.018,731 so 253,722 Inc. \$231,931

THE WEEK AT THE STOCK EXCHANGE

or	Gt North prof1254 G Fay W & St P. 9	120	7%	7.4	9	2.60
m	G Fay W & St P. D	12	1.2	12	***	10
r-	do pref	914	921	12 92%	252	2,65
	Iowa Cent 105	7.14	7	-7	7.4	51
k,	do prof 45		21	21	215	85
'n	do pref	19	1812	1354	73	1.39
10	do pref	7374	7214	737	12834	5.73
re	Lake S & M S 1944	B. 4677 - 461	1214	102	10.1	5.0
tia		162	100	23	28	45
	Louis E & St L.	687	654	155	69	16.40
v	Leuis E & St L. Louis & Nash 754 Louis & Nash 754 Louis N & & C. 25 Man Elev 1354	20	17	19	1634	5,59
re	Louis N A & C. 23	134 3		1304	1314	23,25
ar.	Mich Cent108	14.034	10	100	2004	13
	Minn & St L rets. 12%	12%	11 %	1134	12	36
¥0-		200	31	31	324	2837
11-		1174	11%	1134		37
15		2112	20%	20%	397	10,32
212	Mo Pac. 565 Mob & Oblo 40	39.4	37% 21	2110	23	41
10	Mob & Ohio 46	2.3	101%	101%		8.51
95	NY A W II I WAR	1000	154	15%	16	148
100	NYC & St L 17	30	30	30	30%	10
755	do 2d pret 223	182	1712	1734	1834	11.26
2	NY Line X W Bath	40	40	40	40	10
	TO THE SEA	20%	264	20%	287	34.01
	V V & Not of 15/2	14	14	14	16%	4.00
	N V O & W 19	15%	15	154	1552	84
200	NYSEW 145	16	14% 57	58	10	163
of	N Y C & St L 17 do 254 pref 38-4 N Y L F & W 275 do pref 6045 N Y & N E 38-4 N Y & N Sep J 17 N Y O & W 19 N Y S & W 14-5 do pref 64 do pref 64 do pref 64	60	· ·	8		10
10	Nerf & West 1304	287	28%	287	20	10
:0:	do pref	4.000	144	1414	15%	1,47
r-	North Pac 500,	374	35-4	35	374	7,32
25 25	North Fac. 50% do prof. 50% Ore R & N. 80 Ore S L & U N 23 Pen D & Ev. 18% Loof & Pond 61%	69	65	69	65	1818
20	Om S L & U N . 23	15	1112	111/2	1104	1.37
15	Peo D & Ev 184	1254	115	211	24%	74.39
m	1001 & Read 614	162	21 4	10%	16%	1.5
10	Dail & Bead 61 4 Puis C C & St L 63 5 Rich & W P 75		5.212	513	7.1	56
167	Post & W P 934	- 14 Ta	12.	31.	4174	55,17
	Rich & W P.	2.0	18	18	2310	2.60
Car	so pro-	11/74	6174	0.5	834	47.1
30	de prof. 15½	124	12	12	125	1.13
5	St. Lender S. W. 1552 St. P. W. & M. 155 St. P. M. & M. 155	31/5	25	.25	36	16
	6. P. M. & M	110	110	110	283	2 35
.1	South Pac 372	2834	291 ₂ 71 ₄	2819	77	2.30
1	Tex & Par N M 2352 Finition Par C N M 2352 Finition Par D & G 173 Waltash 237	1114	910	10	1134	3 24
1	THALEN M. THE	313	203	29%	31-4	6.00
	Union Pac 405	12	11	11	112-	510
4	Par D & W	9	Rh	53	914	1.26
	Waters 53	184	17	1774	1812	5.6
	Wheel & L E 314	12		15%	17%	
1	wheel & L E 314 do prof. 152	5274	51	527a	10-2	0.0
	Wis Cent.	10%	102		10-2	
ıf	MISCELL	ANEO	US ST	OCKS.		
1-				150	158	3
1	Adams Exp 14619	1990	150	105	100	
P 1-	Alb & Sus	261	37 12		28	2,10
1-	Amer Cot Oil 80 2		73	73	7212	10

Section of the control of the contro

Operating expenses.... 851,963 RIO GRANDE WESTERN.

866.470 674,152 Net earnings July 1 to April 30-July 1 to April 30— Gross earnings 81,919,469 \$2,905,996 \$2,003,016 Operating expenses. 1,177,456 1,347,010 1,430,510 Net for 10 months €742,013 \$858,216 **€**632,506 LAKE ERIE AND WESTERN.

Month of March-

Gross earnings \$253,454 \$270,075 \$334,908 Operating expenses. 136,047 152,498 176,597 Net earnings | \$117,407 | \$123,577 | \$158,311 | \$732.287 \$824.679 \$895,781 414.297 481,005 510,885 erating expenses.... Net for 3 months ... \$317,990 \$313,674 \$384,896

EUROPEAN FINANCIAL MARKETS. EUROPEAN FINANCIAL MARKETS.

London, May 27, 1:30 p. m.—Consols, 98:1-2 for money and 18:9-16 for the account; New York, Pennsylvania and Onlo first mortgage bonds, 23:5-8; Canadian Pacific, 78:1-2; Eric, 18:1-4; Illinois Central, 94:1-2; Mexican ordinary, 18:1-8; Pennsylvania, 52:1-4; Reading, 11:5-8. Money, 3a:3:1-4 per cent. The rate of discount in the open market for both short and three months' hills is 3:3-4 per cent. Paris advices quote 3 per cent rentes at 97 francs 47:1-2 centimes for the account.

4:30 p. m.—Paris advices quote exchange on London at 25 francs 30 centimes for checks.

Anction Sales, Financial.

\$23 000 J. Berson RR. Co. 1st Mage. 5 p. c. Gold Bds., B4 000 N. Y. & New England RR. Co. 1st Mage. 7 p. c. S7 000 S8. Louis & Sin Francisco 2d Mage. RR. & Land Bands. 10.5.
\$11,000 Chespress & Only Rivay Co. 6 per cent. Mage. Gold Bonds. 1922.
\$18 000 Parma & Pekin Union Rivay Co. 6 per cent. Income Bonds. 1921.
\$22 000 Minimariole & St. Louis Rivay Co. 6 per cent. Income Bonds. 1921.
\$23 000 Reporting & Only Rivay Co. 6 per cent. Gold Epits. 1925.
\$21 000 Peorla. Decatur & Evansville Rivay Co. 1st Mage. St. Louis Rivay Co. 1st Mage. St. Columbia & Augusta lat Consolidated Sis. Atlantic, Tennessee and Ohio Stock. Chester and Leuoir Stock.

First Mortzage Tis. Chester Stock. 83,000 Dunker, Warren & Pitt burg R'way Co. 1st Mtgs.
64,000 Stattle, Lake Shore & Eastern RR, 1st Mtgs. 6

60,000 Seattle, Lake Shore & Eastern RR, 1st Mtgs. 6

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60,000 Seattle, Lake Shore & Eastern RR, 1st Mtg

Financial.

23 WALL STREET. NEW-YORK, May 22, 1893.

To the Security Holders of the

RICHMOND & WEST POINT TERMINAL RAILWAY& WAREHOUSE COMPANY.

RICHMOND & DANVILLE RAILROAD COMPANY and SYSTEM.

EAST TENNESSEE, VIRGINIA COMPANY and SYSTEM:

Referring to our circular letter of April 12, 1893, to Messrs. Wm. P. Clyde and others, we beg to state that, in pursuance thereof, deposits have neen made with us to an amount which satisfies us that it is the desire of Richmond Terminal security holders that we should undertake the reorganization of the affairs of that company and its subordinate companies, and, with this object in view, and as promised in our letter, we have formed a syndicate to underwrite the plan of reorganization.

By the conditions of that letter, every depositor gave

to us full authority to include any of the securities of the Terminal Company, so deposited, in the plan when announced, and full and absolute discretion as to all the terms and provisions of the plan, and as to assessments on deposited stock. We desire to say, however, that should the plan of reorganization, on examination prove unsatisfactory to any depositor of securities now in our hands, such depositor may withdraw his securities on surrender of our receipt therefor, at our office, on or before May 31st, 1893. All securities except those so withdrawn will be included in the plan of reorganization. Copies of the agreement and plan of reorganization are now ready for distribution, and all security holders are invited to obtain them from us or from any member of invited to obtain them from us or from any member of the Committee. The plan sets forth in detail the presen-condition of the various properties, the reasons applicable condition of the various properties, the reasons applicable in each particular instance for the readjustment with security holders, and much other information which it is impracticable to condense into the present circular.

At our suggestion, Messrs. C. H. Coster, George Sherman, and Authony J. Thomas have undertaken to act as a Committee for the purpose of carrying the reorganization into effect. We have agreed to co-operate in, and to supervise, the work of reorganization.

sup rvise, the work of reorganization.

The following is a list of the bonds and stocks to be deposited with us under the plan of reorganization: Richmond and West Point Terminal Railway and

Oxford and Clarksville 1st Mortgage 6's. Asheville and Spartanburg 1st Mort. 6's. Macon and Northern First Mortgage 4'2's. Georgia Pacific First Mortgage 6's.

Consolidated 2d Mortgage 5's. and Equipment 5's.

First Extension 5's. General Mortgage 5's Cincinnati Extension 5's. Memphis and Charleston

Consol. Mortgage 7's, Nes. 3.837 to 4.700. Mortgage 6's of 1884. Louisville Southern First Mortgage 5's. Mobile and Birmingham First Mortgage 5's.

Fast Tennessee, Virginia and Georgia First Preferred Stock, Second Preferred Stock,

Common Stock.
All holders of the above securities may now deposit them with us at our office, No. 23 Wall-st., New-York, receiving therefor bur negotiable receipts, exchangeable at any time for reorganization certificates, countersigned by

The holders of the general mertrage bonds of the Philaiphis and Reading Railroad Company are hereby renested to call at the office of the company, and to sign

be desired by security holders, will be

FRED'K L. ELDRII Any further information connected furnished on application at our office.

and profitable financial basis.

The Committee has reserved to itself the right to

terminate at any time the privilege of depositing as above.

DREXEL, MORGAN & CO.

Long Dock Company

CONSOLIDATED MORTGAGE GOLD SIXES OF 1935. After June 1st

An Absolute First Mortgage.

The Eric Railway terminates on the westerly side of the Palisades. The tunnel through which it reaches the Hudson River and the lands occupied

and used by it for depot and track purposes, com prising some 577 acres, together with the imleges are leased from the Long Dock Company. There are about 31 miles of track upon the Long Dock proper y, eight large warehouses, seven docks, three ferry slips, a great passenger depot, extensive machine, belier and car repair shops, and a number of other buildings. A very conservative estimate of the value of the

property would not be less than \$16,000,000. There are now outstanding \$4,500,000 Sixes and \$3,000,000 of Sevens. The Seven per cent. bonds mature June 1st and will be paid in cash. The three million of the consolidated

bonds reserved to retire the sevens have been sold and will be ready for delivery immediately after June 1st. The bulk of these bonds have been placed with investors. We can still supply a limited amount at 125 and accrued interest, to date of delivery. We will take the Seven per cent, bonds In payment at par and accrued interest to maturity.

HARVEY FISK & SONS 28 Nassau Street, New York.

WE OFFER, SUBJECT TO SALE, Brooklyn City & Newtown R'way Co. (DEKALB AVE. LINE) First Mtge. 5 per cent Bends, DUE JULY 1ST, 1939

E. H. ROLLINS & SONS. 33 WALL STREET.

Toledo, St. Louis & Kansas City RR. Co.

The undersigned, owning and representing over \$2,000,000 of the bonds of the TOLEDO, ST. LOUIS AND KANSAS CITY RAILROAD CO., will act as a committee to protect the interests of the bondholders, and request that parties owning bonds and willing to co-operate will r names, addresses, and amount of holdings at the CONTINENTAL TRUST COMPANY, 18 WALL STREET, NEW-YORK.

II. O. ARMOUR. JOHN C. HAVEMEYER.
JAMES M. HARTSHORNE.

STREET RAILWAY BONDS. CIRCULARS ON APPLICATION. JAMES N. BROWN & CO., Bankers 62 CEDAR ST., N. Y.

Financial

MANHATTAN TRUST COMPANY

CORNER OF WALL AND NASSAU STS. A Legal Depository for Court and Trust Funds and

Liberal Rates of Interest Paid on Balancoo J. I. WATERBURY, President,
JOHN KEAN. Jr., Vice-President,
AMOS T. FRENCH, Second Vice-President

EXECUTIVE COMMITTEE:
Belmont,
Cannon,
Cannon,
Cross.
John Ken, Jr.
John I. Waterbury.

W. BRENTON WELLING BONDS,

6 PER CENT. CAR-TRUST BONDS OF

& GEORGIA RAILWAY No. 7 Wall Street, New-York.

THE RAILROAD EQUIPMENT CO.

maturing quarterly from 1893 to 1900.

PER CENT. WATER WORKS BONDS

FOST, MARTINE CO.,

45 WALL ST.

VERMILYE & CO.,

Bankers and Brokers.

BANKERS.

Nassau and Pine Sts.

New-York City.

Dealer- in Investment Securities

Wayland Trask & Co.,

Bankers and Stock Brokers, 18 Wall Street, New-York, transact a regular banking business, including the purchase and sale on commission of securities deat in as the New York Stock Exchange.

WAYLAND TRASK. ALFRED N. RANKIN.

REIDELBACH, ICKELHEIMER & OQ

Foreign and Domestic Circular Letters of Credit for Travelers, available in all parts of the world.

These credits can also be obtained at the
FIFTH AVENUE BANK.

Dividend Notices.

44th Street and 5th Avenue-

COLUMBUS, HOCKING VALLEY & TOLEDG RAILWAY COMPANY.
A dividend of TWO AND A HALF PER CENT on the
preferred stock of this conspany for the half year ending June 30 has been declared, payable July 1st, 1963.
Checks will be mailed to stockhollers of record.
For the purpose of the dividend the transfer books
for the preferred stock will close at 12 o'clock noon
June 10, 1893, and remain closed until July 3d, 1893.

C. H. V. & T. R.Y CO.

By C. C. WAITE, President.

COLORADO MIDLAND RAILWAY CO.
COUPONS due June 1, 1893. of this Comon and after that date at the Banking House of Mesars.
Baring, Magoun & Co., No. 15 Wall Street, New York,
New York, May 20, 1893.
J. W. REINHART, President

SUNDAY CREEK COAL COMPANY.

COUPONS OF THE FIRST MORTGAGE

6 per cent gold bonds of this Company, due June
1st, 1893, will be paid at the office of the Company of the Comp

KNICKERBOCKER TRUST CO. 234 FIFTH AVE. BRANCH OFFICE, 18 WALL ST. The following coupons are payable at our offices and after June 1, 1893:

BATOPILAS MINING CO., REECH CREEK R. R. EQUIPMENT TRUST, THE BRUNSWICK CO., WACO WATER & LIGHT CO.

FRED'K L. ELDRIDGE, Secretary. ATLANTIC TRUST COMPANY.

NO. 39 WILLIAM STREET. NEW-YORK CITY, N. Y. THE FOLLOWING COUPONS ARE DUE and payable at this office on and after the first day of June, 1893:

AUBURN ELECTRIC LIGHT COMPANY. CENTRAL R. R. & BANKING CO. OF GEORGIA CAR TRUST, A-57. COLUMBUS, HOCKING VALLEY & TOLEDO CAR COLUMBUS. HOCKING VALLEY & TOLEDO & HOCKING COAL & R. R. CO.
CITY FLECTRIC STREET RAILWAY, (LITTLE ROCK.)

GEORGIA PACIFIC CAR TRUST, B-114. HUNTINGTON RAILROAD COMPANY. 10WA & ILLINOIS COAL COMPANY. IRON CAR EQUIPMENT CO., Series Z-3, 4 & 7.

PENN. POUGHKEEPSIE & BOSTON R. R. CAR TRUST, Series A. TRUST, Series A.
SAN ANTONIO & ARANSAS PASS CAR TRUST, A.64.
SHAWNEE & MUSKINGUM RIVER CAR TRUST,
B-148. SUPERIOR & DULUTH LOAN & DEBENTURE COM-

TEXAS LOAN AGENCY.
WHITEBREAST FUEL COMPANY. MINN. SAULT ST. M. & ATLANTIC CAR TRUST, Series A.

Series A. 20TH.

MOBILE & OHIO CAR TRUST, Series A. MARSHALL ELECTRIC CO., MARSHALLTOWN, 10WA.

THE PENNSYLVANIA R. R. CO., PHILADELPHIA, May I, 1893.

THE BOARD OF DIRECTORS has this day declared a semi-annual Dividend of TWO AND ONE, PER CENT upon the capital Stock of the Company, payable in cash, and an Entra Dividend of TWO PER CENT, payable in scrip, on and after May 31, 1898, clear of tax, to shareholders as registered on the books of the Company at 3 p. m. April 29, 1893, or to their lexal representatives. This scrip will be convertible into capital stock at par when presented in sums of fifty dollars, and will not be entitled to dividend until so converted. On MONDAY, May 29, dividends will be paid to women only.

ROBERT W. SMITH, Treasurer

financial Elections.

NITED STATES TRUST COMPANY OF NEW YORK,

A N ELECTION for eight Trustees of the
Pirst Class and three Inspectors of the next enauing
election will be held at the office of the Company on the
oth day of June next (the first Tuesday), between the
hours of 12 M. and 1 P. M.

HENRY L. THORNELL, Secretary.

THE BROADWAY & 7TH AVENUE R. R. CO. COR. 7TH-AVE. AND SOTH-STREET. NEW-YORK. May 29 1893.

THE ANNUAL MEETTING OF THE STOCK-hotters of this Company will be held at the office of THE ANNUAL MEETING OF that the office of the Company on Monday, June 12th, 1895, at 12 o'clock noon, for the election of Directors and Inspectors of Election, and for the transaction of such other business as may be brought before the meeting.

THOMAS F. RYAN, Secretary.

Business Chances.

A NY COMPANY contemplating the expendi-A ture of a large amount in the extablishment of a manufacturing industry, requiring the use of a thoroughly equipped Machine shop, Boller shop the trunk lines of rail-shop plant, well located on competing trunk lines of rail-roads and in a good liber maket, is invited to address STIMSON, WILLIAMS & CO., Bryant Building, 55 Liberty-st., New-York City.

Lost and found

LOST Bank Book No. 583,119. Bank for Savings, 167 Blee ker-st., New-York. Payment stopped. Please return book to Bank.

LOST.—Bank Book No. 624,937. Bank for Savings, Lo7 Bleecker-st., New-York. Payment stopped. Please return book to Bank.

A DVERTISEMENTS AND SUPERRIPTIONS FOR ATHE NEW-YORK TRIPBUNE WILL BE RECEIVED AT THE UPTOWN OFFICE. No. 1,242 Broadway. 2d door north of Thirty-directst. and ADVERTISEMENTS at the following Branch Offices: 251 Statives. 8. c. cor. 25d-st., 152 6th-ave., 157 Fourta-ave. corner Fourteenth-st., 102 third-ave., 157 fourta-ave.; 103 West Forty-second-st., 175 columbus-ave.; 60 Liberty-st.; 32 Avenue A. 1,235 Third-ave.; 20 West Fourteenth-st., 27 West 421-st., 149 Church-st.; 554 Third-ave.; 1,338 Third-ave.; 180 East One-hundred-and-twenty-fifth-st.; 213 West One-hundred-and-twenty-fifth-st.; and 320 West One-hundred-and-torty-fifth-st., up to 8 p. m., at regular office rates.